

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

**UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,**

Plaintiff,

v.

**AGRIDIME LLC, JOSHUA LINK, and
JED WOOD,**

Defendants.

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Civil Action No. 4:23-cv-1224-P

**COURT-APPOINTED RECEIVER STEVE FAHEY’S UNOPPOSED MOTION TO
EXPAND RECEIVERSHIP ESTATE TO INCLUDE AGRIDIME LOGISTICS, LLC**

COMES NOW, Steve Fahey, in his capacity as the Court-appointed Receiver (“Receiver”) over the Estates of the Receivership Defendants,¹ by and through his counsel, hereby files this Unopposed Motion to Expand Receivership Estate to Include Agridime Logistics, LLC (“Motion”), and would respectfully show the Court as follows:

I. INTRODUCTION

The Court’s order (“Order”) appointing Receiver Stephen P. Fahey over Receivership Defendants included a directive for the Receiver to “assume control of the operation of the Receivership Defendants.”² The Order further requires the Receiver to use reasonable efforts to “determine the nature, location and value of all property interests of the Receivership

¹ “Receivership Defendants” are Agridime LLC (“Agridime”), Joshua Link (“Link”), and Jed Wood (“Wood”). ECF No. 15, ¶¶ 1-2.

² *Id.*, ¶ 5.

Defendants,”³ to “take custody, control and possession of all Receivership Property,”⁴ and to “take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property.”⁵

Since his appointment, Receiver has worked diligently to fulfill the Court’s directive and has identified an additional entity, Agridime Logistics, LLC (“Logistics”), that should be added to the Receivership Estate (“Additional Receivership Entity”).

II. BACKGROUND

On December 11, 2023, the underlying complaint was filed by the Securities and Exchange Commission (the “Commission”). ECF No. 1. The Commission, which named Agridime, Link, and Wood as Defendants, contends it filed the underlying complaint to halt an ongoing, fraudulent, and unregistered offering of securities and an active Ponzi scheme, perpetrated on investors by the Receivership Defendants. *Id.*, ¶ 1.

On December 11, 2023, the Court signed an Order Appointing Stephen P. Fahey as Receiver over the Receivership Defendants (“Order”). ECF No. 15. Among other things, the Order instructed the Receiver to “assume control of the operation of the Receivership Defendants” and “shall pursue all of their claims.” The Order further requires the Receiver to use reasonable efforts to “determine the nature, location and value of all property interests of the Receivership Defendants” to “take custody, control and possession of all Receivership Property,” and to “take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property.”

³ *Id.*, ¶ 7(A).

⁴ *Id.*, ¶ 7(B).

⁵ *Id.*, ¶ 7(I).

In the course and scope of his appointment, the Receiver has discovered the existence of Logistics—a limited liability company, organized under the laws of Texas. Receivership Defendants Wood and Link are listed in public filings as the managing members and directors of Logistics.

Through the Receiver’s investigation, the Receiver is satisfied that Logistics was part of the operation of Agridime. Among other things, Logistics was involved in the transportation and logistical aspects of Agridime’s retail meat business. Logistics’s operations (including payroll) were wholly funded by Agridime. Logistics ceased operations in January 2024 when the Receiver stopped funding the company using Agridime’s money.

Accordingly, the Receiver seeks to expand the Receivership Estate to include Logistics as an Additional Receivership Entity. Having Logistics included in the Receivership Estate would allow the Receiver to file a 2023 tax return for the company and properly close it as an operating legal entity.

III. ARGUMENT & AUTHORITIES

A. Legal Standard

Federal courts have the “inherent equitable authority to issue a variety of ‘ancillary relief’ measures in actions brought by the SEC to enforce the federal securities laws.” *SEC v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (citation omitted). That includes the appointment of a receiver as part of a court’s “broad power to remedy violations of federal securities laws.” *SEC v. Byers*, 609 F.3d 87, 92 (2d Cir. 2010).

The appointment of a receiver does not eliminate the district court’s ongoing supervision over the receivership. *Id.* (noting that the receiver continues to operate under the court’s supervision); *Safety Fin. Serv., Inc.*, 674 F.2d at 372-73 (recognizing the “inherent power of a court of equity to fashion effective relief”). The court’s ongoing, supervisory powers extend to

determining whether the receivership should be expanded to cover additional parties and property. *SEC v. Torchia*, Case No. 1:15-cv-3904-WSD, 2016 WL 6212002, at *3 (N.D. Ga. Oct. 25, 2016).

B. The Court should expand the Receivership Estate to include Agridime Logistics, LLC because it is part of the Agridime enterprise.

As explained above, the Receiver has determined and is satisfied that Logistics is part of the Agridime enterprise. Thus, to fully carry out the Receiver's powers and duties described more fully in the Order, the Receiver seeks an order expanding the Receivership Estate to include Logistics.

IV. PRAYER

Accordingly, Receiver respectfully requests that the Court grant this Motion; enter an order expanding the Receivership Estate to include Agridime Logistics, LLC; and for all further relief at law and in equity to which Receiver may be justly entitled.

Dated: April 8, 2024.

Respectfully submitted,

/s/ Colin P. Benton

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**ATTORNEYS FOR STEVE FAHEY, IN HIS
CAPACITY AS COURT-APPOINTED
RECEIVER**

CERTIFICATE OF CONFERENCE

This is to certify that on April 5, 2024, counsel for the Commission and Receivership Defendants were emailed and asked whether they were unopposed to the relief requested herein. Counsel for the Commission, Mr. Link, and Mr. Wood stated they are unopposed.

/s/ Colin P. Benton

Colin P. Benton

CERTIFICATE OF SERVICE

This is to certify that on April 8, 2024, a true and correct copy of the foregoing document was filed and served in accordance with the Federal Rules of Civil Procedure via the CM/ECF filing system on all counsel of record.

/s/ Colin P. Benton

Colin P. Benton